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California Water Service Group Subsidiary Signs Agreement to Acquire Water and Wastewater System in Madera County

SAN JOSE, Calif., Feb. 04, 2019 (GLOBE NEWSWIRE) -- California Water Service Group announced today that it has entered into an agreement to acquire the water and wastewater system serving the Preserve at Millerton, a soon to be built 1,400-unit master-planned, mixed-use community in Madera County that will include residences, commercial/office space, parks, community facilities, and associated infrastructure.

The agreement requires the approval of the California Public Utilities Commission, which is expected to issue a decision on the matter before the end of 2019.

"We are pleased to provide service in this growing region, which is near our existing service area in Selma, California. We look forward to being part of this new community as it takes shape," said President and Chief Executive Officer Martin A. Kropelnicki.

California Water Service Group is the parent company of California Water Service, Washington Water Service, New Mexico Water Service, Hawaii Water Service, CWS Utility Services, and HWS Utility Services. Together, these companies employ 1,176 people who provide regulated and non-regulated water service to more two million people in California, Washington, New Mexico, and Hawaii. The company's common stock trades on the New York Stock Exchange under the symbol "CWT." More information is available at www.calwatergroup.com.

This news release contains forward-looking statements within the meaning established by the Private Securities Litigation Reform Act of 1995 ("Act"). The forward-looking statements are intended to qualify under provisions of the federal securities laws for "safe harbor" treatment established by the Act. Forward-looking statements are based on currently available information, expectations, estimates, assumptions and projections, and management's judgment about the Company, the water utility industry and general economic conditions. Such words as would, expects, intends, plans, believes, estimates, assumes, anticipates, projects, predicts, forecasts or variations of such words or similar expressions are intended to identify forward-looking statements. The forward-looking statements are not guarantees of future performance. They are subject to uncertainty and changes in circumstances. Actual results may vary materially from what is contained in a forward-looking statement. Factors that may cause a result different than expected or anticipated include, but are not limited to: governmental and regulatory commissions' decisions; consequences of eminent domain actions relating to our water systems; changes in regulatory commissions' policies and procedures; the timeliness of regulatory commissions' actions concerning rate relief; inability to renew leases to operate city water systems on beneficial terms; changes in California State Water Resources Control Board water quality standards; changes in environmental compliance and water quality requirements; electric power interruptions; changes in customer water use patterns and the effects of conservation; the impact of weather and climate on water availability, water sales and operating results;

the unknown impact of contagious diseases on the Company's operations; civil disturbances or terrorist threats or acts, or apprehension about the possible future occurrences of acts of this type; labor relations matters as we negotiate with the unions; restrictive covenants in or changes to the credit ratings on our current or future debt that could increase our financing costs or affect our ability to borrow, make payments on debt or pay dividends; and, other risks and unforeseen events. When considering forward-looking statements, you should keep in mind the cautionary statements included in this paragraph, as well as the annual 10-K, Quarterly 10-Q, and other reports filed from time-to-time with the Securities and Exchange Commission (SEC). The Company assumes no obligation to provide public updates of forward-looking statements.